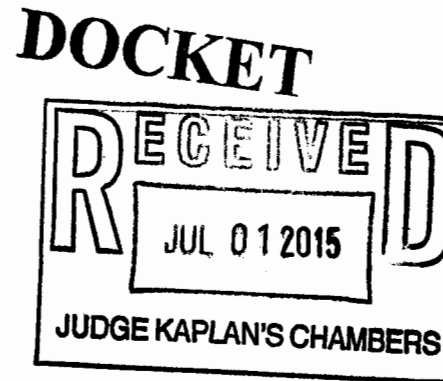




UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
PHILADELPHIA REGIONAL OFFICE
One Penn Center
1617 JFK Boulevard
SUITE 520
PHILADELPHIA, PENNSYLVANIA 19103

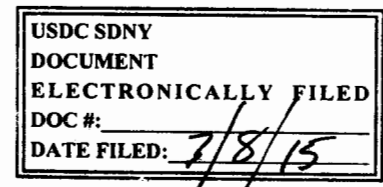
DAVID L. AXELROD
REGIONAL TRIAL COUNSEL
(215) 861-9625
AxelrodD@sec.gov

June 29, 2015



Via UPS

Hon. Lewis A. Kaplan
United States District Judge
United States Courthouse
500 Pearl Street, Room 2240
New York, NY 10007



Re: SEC v. PTG Capital Partners Ltd., No. 15-Civ-4290 (LAK) (S.D.N.Y.)

Dear Judge Kaplan,

As lead counsel for plaintiff Securities and Exchange Commission ("Commission") in the above-captioned action, I write in response to William B. Pollard, III, Esq.'s June 29, 2015 letter sent on behalf of defendant Nedko Nedev, Strategic Capital Partners Muster Limited's ("Strategic Capital"), and Strategic Wealth Investments, Inc.'s ("Strategic Wealth") (collectively, "Nedev Defendants").

Plaintiff does not oppose the Nedev Defendants' request that the asset freeze TRO entered on June 4, 2015 be extended for 90 days. However, plaintiff does oppose permitting the Nedev Defendants to file Nedev's medical records *ex parte* and the request to, in effect, stay the case for 90 days.

Today was the first time plaintiff was told that defendant Nedev had a medical condition that required a delay of the TRO hearing. The Nedev Defendants have not given the Commission any information about this medical condition nor shared any of the medical records. It is difficult for the Commission to even make an informed decision concerning the relief sought by the Nedev Defendants.

Accordingly, plaintiff opposes the Nedev Defendants' request to submit these medical records to the Court *ex parte*. It appears as though defendant Nedev's medical condition has arisen suddenly—between June 12, 2015, and June 16, 2015—after plaintiff sought discovery

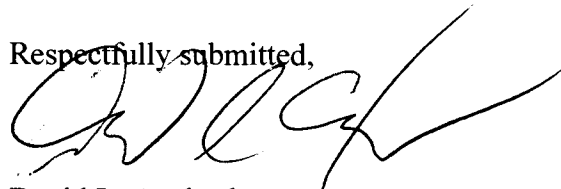
that would further implicate Nedev in the market manipulation alleged in this case. Plaintiff is sympathetic to anyone with a medical condition but plaintiff is entitled to discovery relating to this new development, which is relevant to the currently requested relief and, possibly, the prosecution of this case. The Nedev Defendants should also be required to specify the particular information or documents to be covered by a protective order and identify the terms and conditions governing the Commission's use and disclosure of that information. To that end, plaintiff proposes that the Nedev Defendants meet and confer with plaintiff about a mutually-acceptable protective order setting forth clear terms and conditions and a reasonable scope.

While plaintiff does not oppose continuing the TRO hearing 90 days, plaintiff will be prejudiced by the Nedev Defendants' request to, in effect, stay this case. Pursuant to the Order to Show Cause, the Commission has the right to take discovery. Moreover, the Commission sued not only Nedev, but also Strategic Capital and Strategic Wealth. There is no evidence that others cannot speak on behalf of either Strategic Capital or Strategic Wealth, or that the Commission should be precluded from pursuing third-party discovery. Additionally, the market manipulation scheme alleged in the complaint harmed investors and drew widespread media attention. Plaintiff and the public benefit from a timely resolution of this case. The circumstances do not warrant the Nedev Defendants' requested relief.

Plaintiff asks the Court to set forth a schedule that will permit the efficient resolution of this case. The Commission staff proposes that the Court: schedule a telephone status conference on or around September 2, 2015, for the parties to update the Court; order the Nedev Defendants to file any opposition to the Order to Show Cause by or on September 9, 2015; and order the Commission to file any reply papers by or on September 30, 2015.

A proposed order is enclosed.

Respectfully submitted,

A handwritten signature in black ink, appearing to read 'D. Axelrod', written over the text 'Respectfully submitted,'.

David L. Axelrod

cc: William B. Pollard, III (via e-mail)

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

SECURITIES AND EXCHANGE
COMMISSION,

Plaintiff,

v.

PTG CAPITAL PARTNERS LTD, et al.,

Defendants.

15-CV-04290 (LAK)

ORDER

Lewis A. Kaplan, *District Judge*:

Upon consideration of the letter-application of Nedko Nedev (“Nedev”), Strategic Capital Partners Muster Limited (“Strategic Capital”), and Strategic Wealth Investments, Inc. (“Strategic Wealth”) (collectively the “Nedev Defendants”), dated June 29, 2005, and the Securities and Exchange Commission’s (“Commission”) response thereto, IT IS HEREBY ORDERED that:

1. The Nedev Defendants’ request to file the June 29, 2015 letter-application, and the Commission’s response thereto, under seal is GRANTED;
2. The Nedev Defendants’ request to submit the records identified in their June 29, 2015 letter-application, along with the English translations of those records, to the Court *ex parte* is DENIED. The Nedev Defendants shall produce these records and all accompanying or related papers to the Commission within four (4) days of the date of this Order;
3. The Nedev Defendants’ request that this action be held in abeyance for 90 days is DENIED;
4. The Order to Show Cause Hearing previously scheduled for July 7, 2015 at 2:00 p.m. is ADJOURNED until October 5, 2015 at _____. m.;

5. The June 4, 2015 TRO is extended through October 5, 2015;
6. The Nedev Defendants' request for a protective order that requires the Commission to (1) keep confidential any information that they provided or will provide that relates or refers to the existence and/or nature of Nedev's medical condition; and (2) limit disclosure of those matters within the Commission to those with a need to know, is DENIED without prejudice. The Nedev Defendants are invited to meet-and-confer with counsel for the Commission concerning the terms, conditions, and scope of such a protective order, after which the Nedev Defendants may move the Court for the entry of its proposed protective order;
7. The Nedev Defendants' request that they be allowed to submit a status report 10 days before October 5, 2015, and recommend, after consulting with the Commission, proposed next steps in this action, to which the Commission will have a right of reply, is DENIED. The Court will hold a telephonic status conference on September 2, 2015 at _____. m.;
8. The Nedev Defendants shall file an opposition to the Order to Show Cause by or on September 9, 2015. The Commission shall file its reply by or on September 30, 2015.

SO ORDERED.

Dated: June ___, 2015
New York, New York

Lewis A. Kaplan
United States District Judge